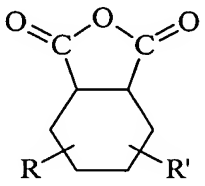
WE CLAIM:

1. A process for the manufacture of glycidylester compositions having a hydrolyzable chlorine content of at most 6000 mg/kg, and an epoxy group content above 90 % of the theoretical value comprising the steps of:

(a) reacting (i) at least one compound A, wherein compound A is an anhydride has the formula



wherein R and R' each independently represents hydrogen or an alkyl group having from 1 to 4 carbon atoms connected to the cyclohexane ring or forms a cyclohexane ring, or a diacid containing one secondary and one tertiary acid group;

(ii) at least one compound B, wherein compound B has an oxygen content of at most 35 wt% and contains two aliphatic or cycloaliphatic hydroxyl groups and is a di-secondary hydroxyl compound or a di-primary hydroxyl compound which does not contain beta hydrogen atoms and contains at least three carbon atoms between the two hydroxyl group;

(iii) at least one compound C, wherein compound C is a di-secondary carboxylic acid or anhydride; and

(iv) a monoepoxide D, wherein monoepoxide D is a mono-glycidyl ester of alpha-alpha-branched carboxylic acid containing from 5 to 19 carbon atoms;

at a molar ratio of the components A:B:C of 2:X:Y, wherein Y ranges from greater than 0 to 3, wherein X is Y+1, at a temperature effective to react essentially all the hydroxyl groups as initially present and formed in the reaction mixture have been reacted thereby producing a carboxyl functional polyester having an acid value of less than 280 mgKOH/gr and containing substantially no diacid monomers having acid value of greater than 280 mgKOH/gr;

(b) reacting said carboxyl functional polyester from step (a) with an excess epihalohydrin in the presence of a base and optionally a catalyst, at a temperature effective to react essentially all the carboxylic acid groups as initially present in the reaction mixture thereby producing the glycidylester composition.

2. The process of claim 1 wherein the carboxyl functional polyester compound has an acid value in the range of 150 mgKOH/gr to 280 mgKOH/gr.

3. The process of claim 1 wherein compound B is hydrogenated diphenololpropane.

4. The process of claim 1 wherein the reaction in step (a) is carried out at a temperature in the range of 100 to 200°C.

5. The process of claim 1 wherein the reaction in step (b) is carried out at a temperature in the range of 20 to 125°C.